

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>BRUNNGRABER ERIC H</u> (Last) (First) (Middle) <u>13001 HOLLENBERG DRIVE</u> (Street) <u>BRIDGETON MO 63044</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>CASS INFORMATION SYSTEMS INC [CASS]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">CEO</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>12/22/2011</u>	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/22/2011		M		2,420	A	\$13.41	63,559 ⁽³⁾	D	
Common Stock	12/22/2011		F		886	D	\$36.61	62,673 ⁽³⁾	D	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Employee Stock Option (right to buy)	\$13.41	12/22/2011		M			2,420	01/02/2012 ⁽¹⁾	01/02/2012	Common Stock 2,420	\$13.41	0	D	
Employee Stock Option (right to buy)	\$18.79							01/02/2013 ⁽¹⁾	01/02/2013	Common Stock 5,967		5,967	D	
Stock Appreciation Rights	\$25.83							01/23/2009 ⁽²⁾	01/22/2018	Common Stock 18,612		18,612	D	
Stock Appreciation Rights	\$23.43							01/21/2010 ⁽²⁾	01/20/2019	Common Stock 30,195		30,195	D	
Stock Appreciation Rights	\$27.42							01/27/2011 ⁽²⁾	01/26/2020	Common Stock 5,910		5,910	D	
Stock Appreciation Rights	\$32.95							01/26/2012 ⁽²⁾	01/25/2021	Common Stock 18,241		18,241	D	

Explanation of Responses:

1. Exercisable date may be accelerated based on Company performance.
2. Over a three year vesting period, SARs become exercisable in one-third increments on the anniversary date of the grant.
3. Includes shares of restricted stock, subject to vesting and forfeiture.

Remarks:

All share information restated for 10% stock dividend issued on 12/15/2011.

/s/ Eric H. Brunngraber 12/27/2011

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.